

COMPETITION

Whah...whah...whah. Stop complaining about your competition. Stop worrying about your competition. Stop getting anxious every time a new dentist moves into your neighborhood. Stop stressing over the guy across the table at your study club who has a bigger office than you. Shut down the resentment, the envy, the jealousy. Stop it! Competition is actually vital to your success. Competition is fundamental and critical to your business.

Why is competition essential to your success? Well, there are lots of reasons.

Reason One

Vision is a function of contrast. Competition provides the contrast. Competition offers you the unique opportunity to distinguish yourself from another. Competition, therefore, enhances your ability to define yourself through comparison. In marketing terms, it would be called developing your distinctive competence or your competitive advantage. That's why I appreciate Levine, Blatchford, Mercer, Heartland, Miles, and McKenzie. Their existence is vital to my success. They allow me to differentiate myself from who they are and what they do, which in turn enables me to more fully develop myself and my business in ways I never could without their presence.

Reason Two

Competition makes you better. Competition forces you to improve your performance. Competition provides the challenges that empower you to grow, overcome problems, and work harder and smarter. Competition is always required for success. Name a successful business, company or dentist that has achieved their success without competition. That's right – you can't. What would LVI do without Pankey? What would Apple do without Microsoft?

Reason Three

Competition keeps on moving the finish line. Competition eliminates stagnation. Look at what you are doing in your practice today as opposed to five years ago. Without competition, how many advances and changes would you have incorporated into your practice? Much of what you purchase, many of the CE programs you take, most of the changes in your practice are the direct result of competition. What would Patterson do without Schein? Competition stimulates continuous quality improvement.

Reason Four

Competition keeps your costs in line. You have to offer a service or product that matches or beats the competition. You get too far out of line and the market will go somewhere else. In order to compete on price, you need to manage your expenses; hold supply costs down, keep wages in check. Without competition, you might not be nearly as vigilant about what you spend.

Reason Five

Competition makes you take better care of your employees. Since your competition is looking for good staff, you need to make sure you retain the good people you have. Yes, this might drive costs up, but it also pushes you to be a better leader and a better manager. It drives you to have an authentic vision and mission. It makes your staff meetings and individual staff meetings important. It presses you to be more intentional about increasing your margin so you can continue to take care of your staff. Where would Google find its new employees if it wasn't for Microsoft? How many people do you have working for you that have worked in other dental offices?

Reason Six

Competition doesn't let you get arrogant, over-confident or lazy. The greatest failures occur when people get successful. They think they have it figured out. They lose their edge. They lose the tension of "getting there." Competition never let's you relax. They are always ready "to eat your lunch." They're just waiting for you to fall, so they can pick up your pieces. That's why Toyota appreciates GM.

Reason Seven

Competition makes you run your practice as a business. Every dentist just wants to do dentistry. But competition requires you run your practice as a business. The better you run your business, the more you can afford to capitalize the future and keep pace or get ahead of the competition – a kind of virtuous cycle. Without competition you would be doing basically the same kind of dentistry. Without competition there would be a much slower rate of change. Competition churns change.

Reason Eight

Competition promotes great customer service. Without competition, customers (patients) would be taken for granted since they can't go anywhere else. Given that new patients, as well as current patients, are the life-blood of every dental practice, the better the customer-care, the more likely patients are to stay, to refer and to be receptive to your marketing. Competition makes you continuously attend to customer service because your competitors want your patients. Competition makes you care.

Reason Nine

Competition creates a particular context that empowers Reasons 1-8. And, context is decisive.

So send your competition a thank you note. Without them, you'd be out of business.

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